

**PICO-ROBERTSON SUBMARKET
3 UNITS VACANT & FULLY REMODELED !**



6114 Saturn Street, Los Angeles, CA 90035

Listed By:



Meir Mark Frydman

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License CA: 01910722

5.28% CAP & 14.16 GRM at Market Rents

6.07% CAP & 12.74 GRM at HACLA Section 8 Rents

Prime Owner User Opportunity

Buyer to verify and perform
their due diligence



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Confidentiality Agreement & Disclaimer & Covid-19

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions.

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Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial - Santa Monica in compliance with all applicable fair housing and equal opportunity laws.

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Regarding Covid-19 Pandemic, all potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing Covid-19 pandemic. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by Covid-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Affiliated Business Disclosure

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from KW Commercial and it should not be made available to any other person or entity without the written consent of KW Commercial. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to KW Commercial.

LISTED BY:
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SECTION 1

INVESTMENT HIGHLIGHTS



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INVESTMENT HIGHLIGHTS OVERVIEW

- The Frydman Group, as the exclusive listing agent, is pleased to present for sale a 3 unit plus once legal ADU apartment complex located at 6114 Saturn Street, Los Angeles, CA 90035. The apartment complex is located south of Pico Blvd and East of South Crescent Heights. Three out of four units are completely vacant creating instant upside potential for renting out the units. An investor can choose to rent the units out at market rent or take advantage of receiving very high rents by renting it out to Section 8 tenants through the Housing Authority of the City of Los Angeles (HACLA).

The two story apartment consists of one fully remodeled 3 bedroom / 2 bathroom unit , two fully remodeled 2 bedroom/ 2 bathroom units, and one 2 bedroom/ 1 bathroom unit. With the exception of the one 2 Bedroom / 1 Bathroom Unit, the other three units have been fully remodeled and have washer dryer hook ups for convenient in unit laundry. Those updated units also come with Central A/C and or A/C splits.

The investment opportunity is also ideal for an owner user. Centrally located, it offers unparalleled convenience in one of LA's most desirable areas. Walking distance to a number of various amenities including, cultural attractions, shopping centers, employment opportunities, and spiritual centers. Pico-Robertson, located on the west side of Los Angeles, is a diverse and vibrant neighborhood known for its, thriving real estate market, rich cultural heritage, and close-knit community appeal. This thriving residential community offers a unparalleled and unique blend of urban convenience, various amenities, coupled with and a strong sense of a great community.

Pico-Robertson has a diverse population that includes Korean, Jewish, Persian, and Latino communities, among others. This vibrant mix of cultures is reflected in the local businesses, cultural events, restaurants, and enables it to create a dynamic and inclusive atmosphere that celebrates its robust diversity. The neighborhood is home to an assortment of boutiques, shops and restaurants along Pico Boulevard, offering a diverse range of cuisines and shopping experiences.



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INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- Three Units Vacant that are Fully Remodeled with Central A/C and or A/C splits
- On-site Parking
- Owner User Opportunity - Live in one of the units and rent out the rest!
- 75% of the Units have Tank-less Water Heaters
- Washer Dryer hook ups in the remodeled units
- Prime Pico-Robertson Sub Market
- Centrally located, it offers unparalleled convenience in one of LA's most desirable areas. Walking distance to to an array of amenities including shopping centers, cultural attractions, employment opportunities, and spiritual centers.



LOCATION HIGHLIGHTS

- The investment opportunity is ideal for an owner user. Centrally located, it offers unparalleled convenience in one of LA's most desirable areas. Walking distance to to an array of amenities including shopping centers, cultural attractions, employment opportunities, and spiritual centers. Pico-Robertson, located on the west side of Los Angeles, is a vibrant and diverse neighborhood known for its rich cultural heritage, thriving real estate market, and close-knit community atmosphere. This bustling residential area offers a unique blend of urban convenience, family-friendly amenities, and a strong sense of community.



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INVESTMENT HIGHLIGHTS

| Population | 1 mile | 3 mile | 10 mile |
|-----------------------------|--------|---------|-----------|
| 2010 Population | 44,765 | 325,976 | 2,795,566 |
| 2023 Population | 43,231 | 326,874 | 2,840,439 |
| 2028 Population Projection | 42,064 | 320,468 | 2,792,057 |
| Annual Growth 2010-2023 | -0.3% | 0% | 0.1% |
| Annual Growth 2023-2028 | -0.5% | -0.4% | -0.3% |
| Median Age | 40.2 | 41.4 | 39.2 |
| Bachelor's Degree or Higher | 52% | 51% | 36% |
| U.S. Armed Forces | 20 | 121 | 1,061 |

Source: CoStar

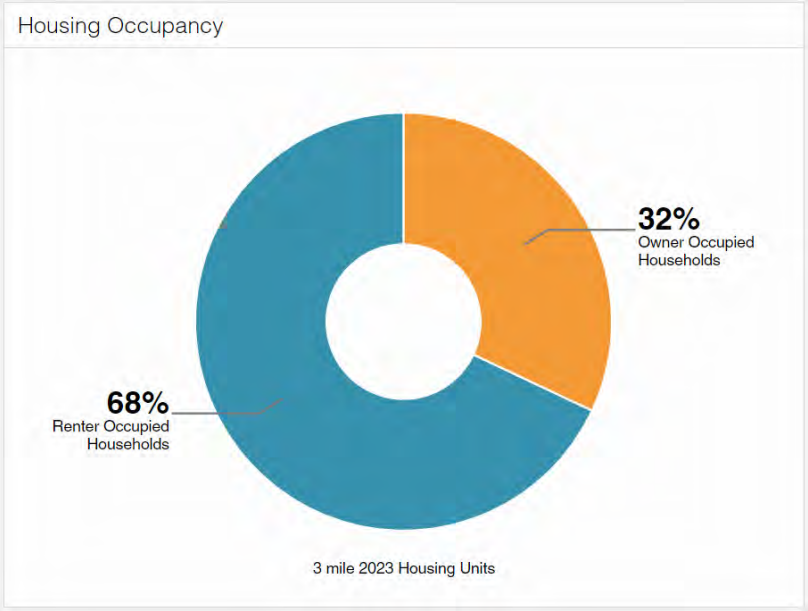


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INVESTMENT HIGHLIGHTS

| Households | 1 mile | 3 mile | 10 mile |
|-------------------------------------|----------|---------|-----------|
| 2010 Households | 18,621 | 147,937 | 1,070,174 |
| 2023 Households | 17,783 | 146,817 | 1,086,691 |
| 2028 Household Projection | 17,247 | 143,502 | 1,066,904 |
| Annual Growth 2010-2023 | 0.2% | 0.4% | 0.5% |
| Annual Growth 2023-2028 | -0.6% | -0.5% | -0.4% |
| Owner Occupied Households | 5,561 | 46,588 | 320,465 |
| Renter Occupied Households | 11,686 | 96,913 | 746,439 |
| Avg Household Size | 2.4 | 2.2 | 2.5 |
| Avg Household Vehicles | 2 | 1 | 1 |
| Total Specified Consumer Spendin... | \$642.3M | \$5.1B | \$34.7B |



Source: CoStar



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SECTION 2

PROPERTY PHOTOS



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**FRONT STRUCTURE: 2 UNITS
3 BR / 2 BATH & 2 BR / 1 BATH**

**BACK STRUCTURE: 2 UNITS
2 BR / 2 BATH & 2 BR / 2 BATH**



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UNIT # 1 - 2 BR / 2 BATH - BOTTOM UNIT



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UNIT # 2 - 2 BR / 2 BATH - TOP UNIT



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UNIT # 2 - 2 BR / 2 BATH - TOP UNIT



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FRONT BUILDING / BOTTOM UNIT - UNIT # 3 - 2 BR / 1 BATH



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FRONT BUILDING / TOP UNIT - UNIT # 4 - 3 BR / 2 BATH



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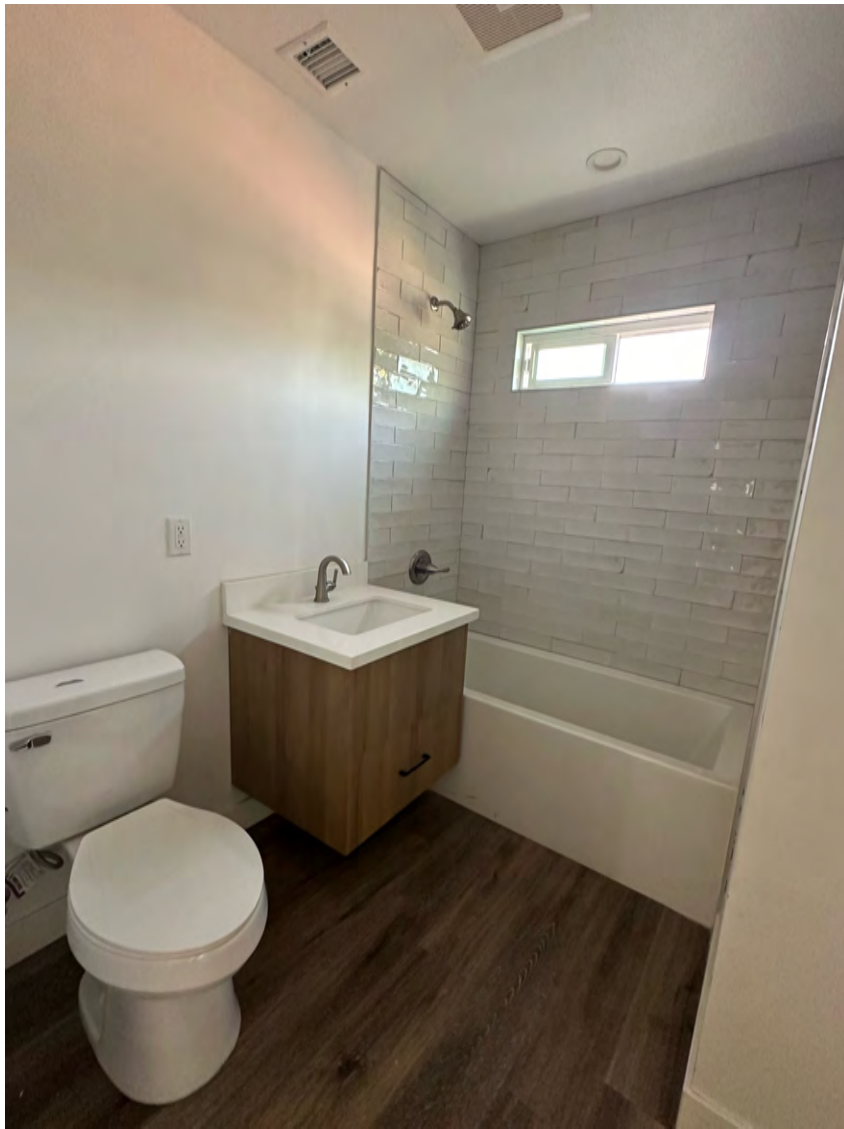
UNIT # 4 - 3 BR / 2 BATH



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UNIT # 4 - 3 BR / 2 BATH



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UNIT # 4 - 3 BR / 2 BATH



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SECTION 3

FINANCIAL ANALYSIS



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Location: 6114 Saturn Los Angeles, CA, 90035

Asset Information

| | | |
|----------------------|------|--------------------|
| Price | | \$1,975,000 |
| Down | 100% | \$1,975,000 |
| Units | 4 | (3 Units + 1 ADU) |
| Price/Unit | | \$493,750 |
| Gross SF | | 3,663 |
| Price/SF | | \$539.18 |
| Cap Rate - Current | | 5.28% |
| Cap Rate - Pro Forma | | 6.60% |
| GRM - Current | | 14.16 |
| GRM - Pro Forma | | 11.93 |
| Year Built | | 1946 |
| Lot SF | | 5,403 |
| APN | | 5068-004-008 |
| Zoning | | LARD1.5 |

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein. 4 Unit #3 is similar in size to Unit #4 and it may be possible to convert to a 3 bdr/2 bath Unit & garner \$3,600 in market rents. 5. Title shows building size as 2,863 square feet. The 4th unit (ADU) was a garage that was converted into a 2br/2 bath unit and is approximately 800 square feet bringing the total building size to approximately 3,663 square feet. Unit#1 is permitted ADU.

Annualized Operating Data

| Income | Projected | Hi Projected |
|-----------------------------|------------------|------------------|
| Gross Potential Rent | \$139,440 | \$165,600 |
| Other Income | \$0 | \$0 |
| Gross Potential Income | \$139,440 | \$165,600 |
| Effective Gross Income | \$139,440 | \$165,600 |
| Less: Expenses | \$35,162 | \$35,162 |
| Net Operating Income | \$104,278 | \$130,438 |
| Cash on Cash | 5.28% | 6.60% |
| Total Return | \$104,278 | \$130,438 |

| Expenses | Current | Pro Forma |
|-------------------------|-----------------|-----------------|
| Real Estate Taxes | \$23,622 | \$23,622 |
| Insurance | \$3,000 | \$3,000 |
| Utilities | \$4,000 | \$4,000 |
| Landscaping | \$1,000 | \$1,000 |
| Repairs & Maintenance | \$2,000 | \$2,000 |
| Reserves & Replacements | \$1,000 | \$1,000 |
| Pest Control | \$540 | \$540 |
| Total Expenses | \$35,162 | \$35,162 |
| Expenses/SF | \$9.60 | \$9.60 |
| % of SGI | 25.22% | 21.23% |



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| Unit Number | Unit Type | Comments | Rents Per Market | Rents Per Market |
|--------------|--------------|--|------------------|------------------|
| 1 | 2 Bdr 2 Bath | Vacant-Rents Projected at Market-Remodeled | \$3,300 | \$3,300 |
| 2 | 2 Bdr 2 Bath | Vacant-Rents Projected at Market-Remodeled | \$3,300 | \$3,300 |
| 3 | 2 Bdr 1 Bath | Occupied- \$1420 | \$1,420 | \$3,600 |
| 4 | 3 Bdr 2 Bath | Vacant-Rents Projected at Market-Remodeled | \$3,600 | \$3,600 |
| TOTAL | | | \$11,620 | \$13,800 |

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein. 4 Unit #3 is similar in size to Unit #4 and it may be possible to convert to a 3 bdr/2 bath Unit & garner \$3,600 in market rents. 5. Title shows building size as 2,863 square feet. The 4th unit (ADU) was a garage that was converted into a 2br/2 bath unit and is approximately 800 square feet bringing the total building size to approximately 3,663 square feet. Unit#1 is permitted ADU.



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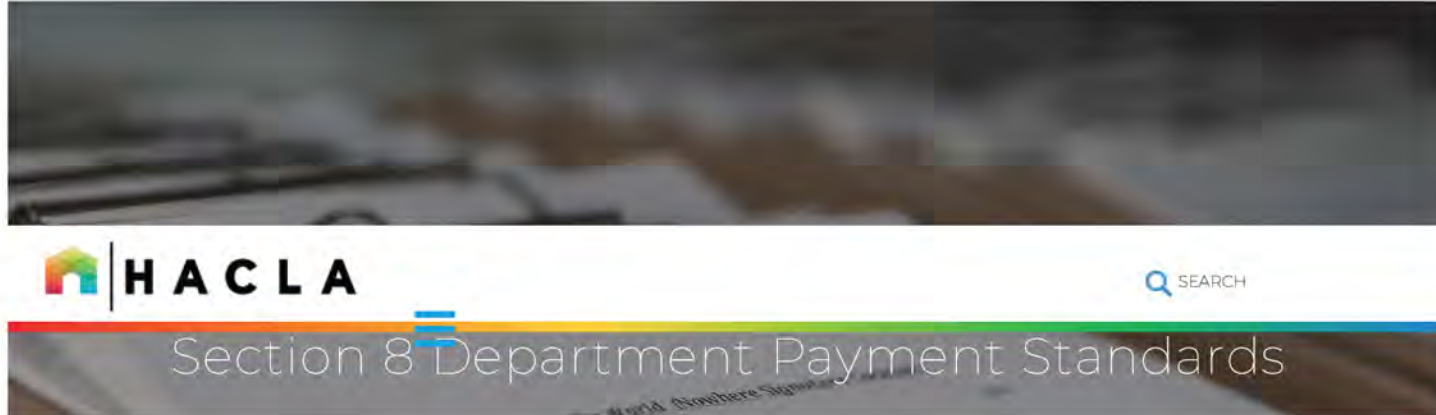
| Income | | Current | Per Unit | Pro Forma | Per Unit |
|-------------------------------|-----------|------------------|-----------------|------------------|-------------------|
| GROSS POTENTIAL INCOME | | \$139,440 | \$34,860 | \$165,600 | \$41,400 |
| Less Vacancy | 0% | \$0 | \$0 | \$0 | \$0 |
| EFFECTIVE GROSS INCOME | | \$139,440 | \$34,860.00 | \$165,600 | \$41,400 |
| Expenses | | | | | |
| Real Estate Taxes Insurance | 1.196046% | \$23,622 | \$5,905.48 | \$23,622 | \$5,905.48 |
| Utilities | | \$3,000 | \$750 | \$3,000 | \$750 |
| Landscaping | | \$4,000 | \$1,000 | \$4,000 | \$1,000 |
| Repairs & Maintenance | | \$1,000 | \$250 | \$1,000 | \$250 |
| Reserves & Replacements | | \$2,000 | \$500 | \$2,000 | \$500 |
| Pest Control | | \$1,000 | \$250 | \$1,000 | \$250.00 |
| | | \$540 | \$135 | \$540 | \$135 |
| Total Expenses | | \$35,162 | \$8,790 | \$35,162 | \$8,790.48 |
| Expenses/SF | | \$9.60 | | \$9.60 | |
| % of SGI | | 25.2% | | 21.2% | |
| NOI | | \$104,278 | \$26,070 | \$130,438 | \$32,610 |

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein. 4 Unit #3 is similar in size to Unit #4 and it may be possible to convert to a 3 bdr/2 bath Unit & garner \$3,600 in market rents. 5. Title shows building size as 2,863 square feet. The 4th unit (ADU) was a garage that was converted into a 2br/2 bath unit and is approximately 800 square feet bringing the total building size to approximately 3,663 square feet. Unit#1 is permitted ADU.



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Voucher Payment Standards (VPS)

The Section 8 Department Voucher Payment Standard is the most the Housing Authority can pay to help a family with rent. The family's voucher will show the number of bedrooms authorized by the Housing Authority, based on the number of persons in the family.

The Housing Authority establishes Voucher Payment Standards (VPS) based on the Fair Market Rents (FMR), which are established at least annually by U.S. Department of Housing and Urban Development (HUD). The VPS is the maximum subsidy the Housing Authority can provide toward the contract rent (rent plus utility allowance for utilities, stove or refrigerator paid or provided by the tenant). If the contract rent (rent plus utility allowance) is more than the VPS, the family must make up the difference out of its own pocket.

<https://www.hacla.org/en/about-section-8/payment-standards>

Section 8

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 - > Section 8 Tutorial Videos
 - > Income Limit
 - > Standards
 - > Utility Allowances
 - > Portability
 - > Fraud Reporting
- > Participant Information
- > Landlord Information
- > Property Listings

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Payment Standards | HACLA

The Housing Authority must use the SMALLER of the number of bedrooms in the rental unit or the number of bedrooms on the voucher to determine the VPS. For example, if a family locates a two-bedroom unit with a three-bedroom voucher, the two-bedroom VPS must be used to calculate your tenant portion of the rent.

- ▶ Homeless Initiatives
- ▶ Forms and Policies
- ▶ Other Community Resources

The following chart depicts the VPS for the Housing Authority of the City of Los Angeles (HACLA).

(Effective October 1, 2023 for New Admissions and Effective January 1, 2024 for Annual Reexaminations)

| Bedroom Size | Voucher Payment Standard |
|--------------|--------------------------|
| SRO | \$1,598 |
| 0 | \$2,132 |
| 1 | \$2,407 |
| 2 | \$3,052 |
| 3 | \$3,915 |
| 4 | \$4,320 |
| 5 | \$4,968 |
| 6 | \$5,616 |

The landlord's asking rent for the unit must be supported by comparable rents within the area. Regardless of the location, the rent for the unit can never be higher than the comparable rent determined by the HACLA/third party vendor regardless of the VPS.

There are no area exception rents at this time.

FAMILY SHARE REMINDER: At the starting date of the initial Housing Assistance Payments (HAP) contract for a unit (lease-

<https://www.hacla.org/en/about-section-8/payment-standards>

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HACLA - SECTION 8 DEPARTMENT PAYMENT STANDARDS

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Payment Standards | HACLA

in-place or otherwise) if the contract rent is higher than the appropriate VPS, the family share cannot be greater than 40% of the family's adjusted monthly income. This is a statutory and regulatory requirement. There are absolutely no exceptions and HUD headquarters (D.C.) cannot grant a waiver on this matter.

The Family Share is contract rent minus the HAP. [24 CFR 982.515(a)]

Small Area Fair Market Rents

Effective 01-01-2023, the Section 8 Department implemented Small Area Fair Market Rents (SAFMRs) for applicant and participant families in the Housing Choice Voucher Program (HCVP). SAFMRs are defined based on the U.S. Postal Service ZIP code areas. They reflect rents at the ZIP code level with the goal to improve client outcomes. They have been shown to be a more direct approach to encouraging tenant moves to housing in lower poverty areas by increasing the subsidy available in specific ZIP codes to support such moves.

The following chart depicts the SAFMRs for HACLA as approved by HUD.

(Effective October 1, 2023 for New Admissions and Effective January 1, 2024 for Annual Reexaminations)

| Tier | Zip Code | Bedroom Size | | | | | | | | |
|------|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | 90005; 90012; 90013; 90020; 90027; 90028; 90038; 90039; 90071; 90240; 90623; 90638; 90701; 90715; 90807; 91001; 91006; 91007; 91008; 91010; 91020; 91024; 91104; 91107; 91108; 91303; 91321; 91324; 91325; 91335; 91345; 91351; 91356; 91384; 91387; 91411; 91504; 91506; 91601; 91607; 91711; 91722; 91724; 91740; 91775; 91780; 91790; 91791; 91792; 93551 | \$2,184 | \$2,460 | \$3,120 | \$3,996 | \$4,416 | \$5,078 | \$5,740 | \$6,403 | \$7,065 |

<https://www.hacla.org/en/about-section-8/payment-standards>

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HACLA - SECTION 8 DEPARTMENT PAYMENT STANDARDS

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Payment Standards | HACLA

| | | | | | | | | | | |
|---|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2 | 90010; 90015; 90034; 90035; 90045; 90046; 90056; 90064; 90066; 90068; 90211; 90230; 90232; 90245; 90263; 90278; 90402; 90603; 90712; 90713; 90732; 90746; 90808; 91030; 91214; 91311; 91316; 91326; 91344; 91350; 91355; 91362; 91381; 91390; 91403; 91423; 91505; 91602; 91604; 91608; 91741; 91765; 91773 | \$2,448 | \$2,760 | \$3,504 | \$4,488 | \$4,956 | \$5,698 | \$6,442 | \$7,185 | \$7,929 |
| 3 | 90014; 90024; 90025; 90036; 90048; 90049; 90067; 90069; 90073; 90077; 90094; 90210; 90212; 90254; 90265; 90266; 90272; 90274; 90275; 90290; 90291; 90292; 90293; 90703; 91011; 91105; 91301; 91302; 91307; 91354; 91361; 91364; 91367; 91436; 91789 | \$2,796 | \$3,216 | \$3,948 | \$5,280 | \$6,036 | \$6,940 | \$7,846 | \$8,751 | \$9,657 |
| Voucher Payment Standard (VPS) - All Other ZIP Codes | | \$2,132 | \$2,407 | \$3,052 | \$3,915 | \$4,320 | \$4,968 | \$5,616 | \$6,264 | \$6,912 |
| <p>Regardless of its location, or whether the unit is providing a reasonable accommodation, the unit's rent can never be higher than the comparable rents determined by the Housing Authority.</p> <p>Effective 10/1/2023 for New Admissions/Recontracts and 1/1/2024 for Annual Reexaminations</p> <p>Bold ZIP codes indicate LA City ZIP codes.</p> | | | | | | | | | | |

Additionally, SAFMRs are only for use with HCV related programs, such as Housing Choice Vouchers, Veteran Vouchers (HUD-VASH) and Emergency Housing Vouchers (EHV) and Project Based Voucher Program. SAFMRs do not apply to Certificate Programs nor the Moderate Rehabilitation Program.

HACLA received HUD's approval of SAFMR under EPS (exception payment standard). HUD defines EPS as exception payment standards in select ZIP codes. Zip codes not selected will continue to use HACLA's VPS rates.

<https://www.hacla.org/en/about-section-8/payment-standards>

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Location: 6114 Saturn Los Angeles, CA, 90035

Asset Information

| | | | |
|----------------------|------|--------------------|-------------------|
| Price | | \$1,975,000 | |
| Down | 100% | \$1,975,000 | |
| Units | | 4 | (3 Units + 1 ADU) |
| Price/Unit | | \$493,750 | |
| Gross SF | | 3,663 | |
| Price/SF | | \$539.18 | |
| Cap Rate - Current | | 6.07% | |
| Cap Rate - Pro Forma | | 7.93% | |
| GRM - Current | | 12.74 | |
| GRM - Pro Forma | | 10.30 | |
| Year Built | | 1946 | |
| Lot SF | | 5,403 | |
| APN | | 5068-004-008 | |
| Zoning | | LARD1.5 | |

Annualized Operating Data

| Income | Projected | Hi Projected |
|-----------------------------|------------------|------------------|
| Gross Potential Rent | \$154,992 | \$191,808 |
| Other Income | \$0 | \$0 |
| Gross Potential Income | \$154,992 | \$191,808 |
| Effective Gross Income | \$154,992 | \$191,808 |
| Less: Expenses | \$35,162 | \$35,162 |
| Net Operating Income | \$119,830 | \$156,646 |
| Cash on Cash | 6.07% | 7.93% |
| Total Return | \$119,830 | \$156,646 |

| Expenses | Current | Pro Forma |
|-------------------------|-----------------|-----------------|
| Real Estate Taxes | \$23,622 | \$23,622 |
| Insurance | \$3,000 | \$3,000 |
| Utilities | \$4,000 | \$4,000 |
| Landscaping | \$1,000 | \$1,000 |
| Repairs & Maintenance | \$2,000 | \$2,000 |
| Reserves & Replacements | \$1,000 | \$1,000 |
| Pest Control | \$540 | \$540 |
| Total Expenses | \$35,162 | \$35,162 |
| Expenses/SF | \$9.60 | \$9.60 |
| % of SGI | 22.69% | 18.33% |

1. Rents are projected per HACLA Section 8 Rents. 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein. 4 Unit #3 is similar in size to Unit #4 and it may be possible to convert to a 3 bdr/2 bath Unit & garner \$4,488 per HACLA Section 8 Rents for a 3 br/2 bath unit. 5. Title shows building size as 2,863 square feet. The 4th unit (ADU) was a garage that was converted into a 2br/2 bath unit and is approximately 800 square feet bringing the total building size to approximately 3,663 square feet. Unit#1 is permitted ADU.

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| Unit Number | Unit Type | Comments | Rents Per Section 8 | Rents Per Section 8 |
|--------------|--------------|---|---------------------|---------------------|
| 1 | 2 Bdr 2 Bath | Vacant - Rent Projection Section 8 | \$3,504 | \$3,504 |
| 2 | 2 Bdr 2 Bath | Vacant - Rent Projection Section 8 | \$3,504 | \$3,504 |
| 3 | 2 Bdr 1 Bath | Occupied - Existing Rent Non Section 8 Rent | \$1,420 | \$4,488 |
| 4 | 3 Bdr 2 Bath | Vacant - Rent Projection Section 8 | \$4,488 | \$4,488 |
| TOTAL | | | \$12,916 | \$15,984 |

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| Income | | Current | Per Unit | Pro Forma | Per Unit |
|-------------------------------|-----------|------------------|-----------------|------------------|-------------------|
| GROSS POTENTIAL INCOME | | \$154,992 | \$38,748 | \$191,808 | \$47,952 |
| Less Vacancy | 0% | \$0 | \$0 0% | \$0 | \$0 |
| EFFECTIVE GROSS INCOME | | \$154,992 | \$38,748.00 | \$191,808 | \$47,952 |
| Expenses | | | | | |
| Real Estate Taxes | 1.196046% | \$23,622 | \$5,905.48 | \$23,622 | \$5,905.48 |
| Insurance | | \$3,000 | \$750 | \$3,000 | \$750 |
| Utilities | | \$4,000 | \$1,000 | \$4,000 | \$1,000 |
| Landscaping | | \$1,000 | \$250 | \$1,000 | \$250 |
| Repairs & Maintenance | | \$2,000 | \$500 | \$2,000 | \$500 |
| Reserves & Replacements | | \$1,000 | \$250 | \$1,000 | \$250.00 |
| Pest Control | | \$540 | \$135 | \$540 | \$135 |
| Total Expenses | | \$35,162 | \$8,790 | \$35,162 | \$8,790.48 |
| Expenses/SF | | \$9.60 | | \$9.60 | |
| % of SGI | | 22.7% | | 18.3% | |
| NOI | | \$119,830 | \$29,958 | \$156,646 | \$39,162 |

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SECTION 4

RECENT SALES COMPARABLES



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Recent Sale Comparables

A **6114 Saturn Street**
Los Angeles, CA 90035



| | | | |
|-----------------|--------------------------|--|-------------------|
| List Price | \$1,975,000 | Bedrooms / Bathrooms | # of Units |
| Units | 4 - 3 UNITS PLUS ONE ADU | 2 Bdr / 1 Bath | 1 |
| Price/Unit | \$493,750 | 2 Bdr / 2 Bath | 2 |
| Price/SF | \$539.18 | 3 Bdr / 2 Bath | 1 |
| Building SF | 3,663* | | |
| Cap Rate Market | 5.28% | Cap Rate based on Section 8 Market Rents | 6.07% |
| GRM | 14.16 | GRM based on Section 8 Market Rents | 12.74 |
| Year Built | 1946 | | |
| Lot Size | 5,403 | Zoning | LARD 1.5 |
| | | | * Buyer to verify |

B **1206 S La Jolla Avenue**
Los Angeles, CA 90035



| | | | |
|-------------|--------------|----------------------|------------|
| Sale Price | \$2,330,000 | Bedrooms / Bathrooms | # of Units |
| Units | 3 | 3 Bdr / 2 Bath | 1 |
| Price/Unit | \$776,666.67 | 3 Bdr / 3.5 Bath | 1 |
| Price/SF | \$513.67 | | |
| Building SF | 4,563 | Lot Size | 7,301 |
| Cap Rate | N/A | Sale Date | 6/7/2024 |
| GRM | N/A | Days-On-Mkt | 78 |
| Year Built | N/A | Zoning | LARD 1.5 |

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Recent Sale Comparables

C **6069 Horner Street**
Los Angeles, CA 90035



| Sale Price | | \$2,312,726 | | Bedrooms / Bathrooms | # of Units |
|-------------|--------------|-------------|-----------|----------------------|------------|
| Units | 3 | | | | |
| Price/Unit | \$770,908.67 | | | 3 Bdr / 2 Bath | 1 |
| Price/SF | \$389.02 | | | 3 Bdr / 3 Bath | 2 |
| Building SF | 5,945 | Lot Size SF | 5,676 | | |
| Cap Rate | 2.5% | Sale Date | 3/22/2024 | | |
| GRM | 21.29 | Days-On-Mkt | 180 | | |
| Year Built | N/A | Zoning | LARD 1.5 | | |

D **1062 S Alfred Street**
Los Angeles, CA 90035



| Sale Price | | \$3,560,000 | | Bedrooms / Bathrooms | # of Units |
|-------------|----------------|-------------|-----------|----------------------|------------|
| Units | 3 | | | | |
| Price/Unit | \$1,186,666.67 | | | 3 Bdr / 2 Bath | 1 |
| Price/SF | \$695.72 | | | 3 Bdr / 2.5 Bath | 2 |
| Building SF | 5,117 | Lot Size SF | 6,752 | | |
| Cap Rate | N/A | Sale Date | 5/13/2024 | | |
| GRM | 14.47 | Days-On-Mkt | 103 | | |
| Year Built | 1936 | Zoning | LAR2 | | |

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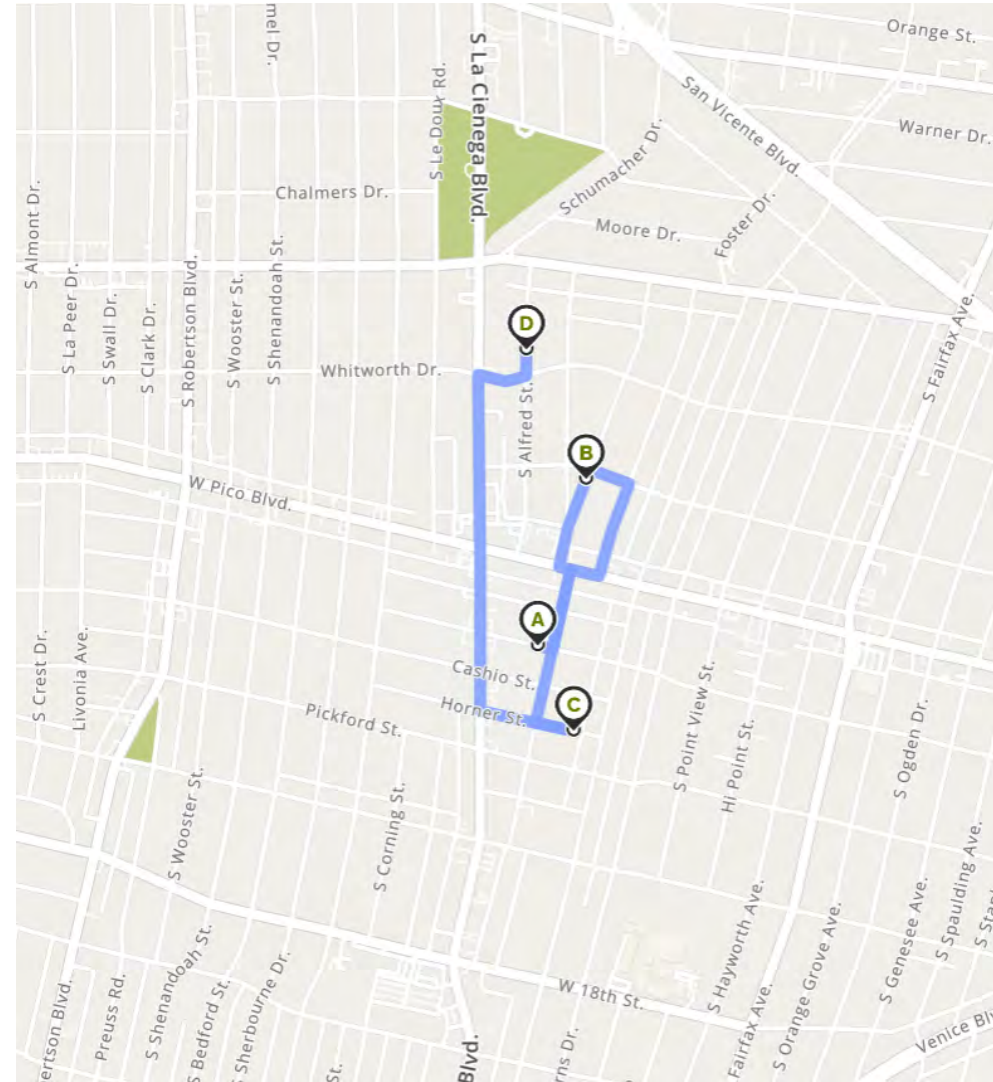
Recent Sale Comparables Map

A **6114 Saturn Street**
Los Angeles, CA 90035

B **1206 S La Jolla Avenue**
Los Angeles, CA 90035

C **6069 Horner Street**
Los Angeles, CA 90035

D **1062 S Alfred Street**
Los Angeles, CA 90035



Contact Information

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